PROFESSIONALS RULED IN STOCK TRADING

Fluctuations Were Within Comparatively Narrow June Limits, Even a Favorable Bank Statement Affecting Prices Only Temporarily.

The traders seemed to run the stock market to suit themselves. Prices went off before the bank statement, railled on its announcement, only to fall again in the closing transactions. Money market conditions were better, with several large time loans for sixty and ninety days being made at 4% and 5 per cent. It is safe to say that the stocks which were shaken out of the hands of weak holders in the last slump have been taken up by stronger interests. At the present range of prices it will be hard for the bear operators to force further liquidation. Ahead of the market are better money conditino,s good business reports and the October dispursements, which should make for better prices,

Elev lat.

Commercial price of bar silver in New York,

Money on call, 3@5 per cent. Time money steady

The New York Clearing House reported to-day

The San Francisco Northern Pacific Railmad

The Cotton Market.

at 565% per cent. Commercial paper steady at 566 per cent.

************ Wall Street, September 25. Trading in the stock market was professional in character and within comparative narrow limits. Early prices were at fairly cood railles from yesterday, due to higher quotations from London as a result of the improved feeling over the Transvani situan and inquiries in that market for gold for shipment to this side. International stocks were generally strong, and during the first few minutes of trading the local tion shares marked up sharply. The were inclined to go short of the in anticipation of an unfavorable atement. This move began so early day that it was strewday guessed e statement would really be better is anticipated. Such turned out to case, and on the anticipated of

clearings of \$204,858,620; balance, \$10,913,006; debit balance, \$717,987. 5 per cent for 90 days and 60 days. for 60 days.

The weekly statement of averages of the associated banks shows:

17% 一% Surplus 2,963,700 Inc. 2,688,250 The surplus a year ago was \$8,252,875 and two years ago it was \$15,997,500. Company reports for August gross earnings of \$97, 982 an increase of \$7,151. For the fiscal year gross earnings were \$196,726, an increase of \$21,-204, and not \$95,075, an increase of \$12,907.

The Rhode Island Perkins Horseshoe Company has declared a quarterly dividend of 1 per cent on the preferred stocks, payabl October 14 to stock of record October 4.

**Section pf. 78 1/2 78 + % Rapid Transit Company, were \$223,355, an in -25 crease of \$36,641, and the net \$130,505; increase - 2, \$27,798. The St. Faul & Duluth Hailroad Company earned during July gross of \$162,815, an increase of \$36,-41 and not \$56,966, an increase of \$28,217. The Western New York & Pennsylvania Rall-read Company reports for the year ended Junz 20th, gross earnings of \$3,291,411, an increase of \$45,474, and net of \$1,018,466, a decrease of \$84,008. Pal Cur Co ...

The gross earnings for the year ended June 30th, of the Texas Central Reilroad Company, were \$394.408, an increase of \$22,042, and the net, \$165,870, an increase of \$18,402. | The Industrial Exchange. | The closure bid prices for mining shares were as | P Co. 30% 30 30% 4 % | The closure bid prices for mining shares were as | P Co. 30% 30 30% 4 % | The closure bid prices for mining shares were as | P Co. 30% 30% 4 % | The closure bid prices for mining shares were as | Follows: Gold Magnot, 008; Good Samaritan, 005; | Morsaci Copper, 1.80; Pilgrim, 004%; Rocky | Morsaci Copper, 1.80; Pilgrim, 004%; Rocky | Mountain, 01; Alamo, 10%; Critton Copper, 1.80; Pilgrim, 004%; Rocky | The constitution of the copper of the complex of th

Steel C Co.

close. Spot cotton was quiet, the sai for the day being 1,004 bales. Prices:

IN THE "STREET."

decrease in Joans reported without the previous.

The particularly favorable feature the small loss of actual cash. Instead decrease of nearly \$5,000,000, there an actual loss of only \$2,510,000, of a \$1,241,600 was legal tenders and \$8,400 specie. Loans decreased \$17,000, and as a natural reflection there a decrease in deposits of \$20,793,000.

There are many difference are many difference and control of the control of th

weekly band statement next week will be published on Thursday. On Friday and Saturday, the two last days of the month the Exchanges, Government offices and hanks will all be closed. During those days it is expected that several millions of the surrounding and distant States will visit this city to attend the DOCTONI.

The advance in the price of this store the American public and that, as such, its most reliable producer of the whole district. An instance of this is the Centre Creek mine, at Webb City, Mo., which has the same nature of ore as the very lowest figure \$20,000,000 will be brought into this city by these visitors, is the bunks will be closed now to the process of the control of the control

tion they will begin to receive deposits of small coins and bills from shopk eye s. hotel proprietors, etc., and in add i n will begin almost immediately to re e ve in l vidual deposits of money representing the fectober interest disbursems s. Taken it in a'll, the situation will be a remarkable one. Wall Street, however, appears to pay no attention to the supply of home money, but is giving more lime to the discussion of possible gold imports. Inquiries abrad for gold to be shipped bershave been frequently reported by cable. It is certain that a definite settlement of the Transvaal compileation will be followed by shipments of gold to this size. It is perfectly natural that the English bankers should, in view of the possibility of war, attempt to retain their gild, and that the French bankers, on account of the interest troubles of that country. 598659%c. Mexican dellars were quoted at 47%c. Bar silver in London, 27 1-16.

> American Sugar Refining Com any, son Sugar stock immediately to k up cry, turning a "molehill into a mount" as op to the trise in the stock, but bri gi g about these as the result of the day's titons. The fact in the case is that 2,688,250

The gross earnings of the Ann Arbor Railroad Company for July were \$133.95. an increase of \$23.175, and not \$49.140, an increase of \$16.804.

The Chatham National Bank has declared a quarterly dividend of 4 per cent, payable Oct. 2.

The Baltimore — Ohio Southwestern Railroad Company earned during June gross earnings of the treasury stock which was set aside for public sub-scription has already been taken. The pry pro luce in the goest earnings were \$15.688, and net, \$121.

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Financial.

The New York Central & Hudson River Rallsont MORE MONEY ANOTHER 300% DIVIDEND

Sugar Pool No. 18 July gross carnings of \$195.731, an increase of \$60,345, and net of \$69,780, an increase of \$62,717. The Texas Central Railroad Company reports for EARNED in three months and paid the year ended June 20 gress earnings of \$394,408, an increase of \$25,642 and net of \$165,870, an increase of \$25,642 and net of \$165,870, an increase of \$18,892.

Dividends Guaranteed.

The San Francisco & Northern Pacific Railroad Company reports for August, gross earnings of \$97.- Subscriptions of \$25 Received. SEAD FOR PARTICULARS DEED FOR PARTICULARS DEED

THOMAS A MANSON & CO. Bankers.

209 WASHINGTON ST., BOSTON. SPECULATORS

CHART ARTICLES

WALL STREET TICKER DOUBLE BOTTOMS BROOKLYN RAPID TRANSIT,

MANHATTAN, SUGAR, SAMPLE COPY FREE.

WALL STREET TICKER,

Frank Nicholson who has for twenty sunk 500 feet, 75 per cent found ore mines all over this country, as well as clusively that the greater amount of Mexico and South Africa, says: "I look zinc lies far deeper than has yet been upon such statements as libelous to mined." The news of the day which overshadowed this district, for, in my opinion, it is Messrs. Crossman Bros. further state every other development was the decided retaxation in money stringency, which was fully indicated by the weekly statement of averages o fithe associated banks. The distribution of the process of the associated banks. The blick process of the process of the associated banks. The blick process of the proces wretched system employed by the banks in high percentage of net profits to the Taking these statistics in connection rriving at these figures, is fully shown total output, and the large number of with the facts that the Boston Little this week's statement in that a large total output, and the large number of with the facts that the Boston Little successful properties out of the total Circle Zinc Co. owns all its properties us. The enforced indication during the early days of this week was not of circle volume to have brought about decrease in loans reported without the gent management have embarked. Throughout the West my experience six months since its organization; has no of other liquidation in the previous. has taught me that 90 per cent of the paid regular one per cent monthly mines operated with intelligence and dividends (in addition to which it will ample capital prove failures. In this pay, October 1st, an extra dividend of

the sur- There are many different kinds of since its start at the rate of over \$80,zinc mines in the Missouri-Kansas dis- 000 per annum, there is no question The local money market will be strangely trict; but the disseminated rock which that it is to-day one of the best and affected by the coming holidays. The lies in almost solid body at Oronogo soundest investments before the

LINU

When the banks open for business on producing in that time over \$5,000,000 the market price being greatly in exthe Monday following the Dewey celebra- and there is every reason to believe cess of this figure. tion they will begin to receive deposits that the Boston Little Circle properties This is the last public offer-

> which Mr. J. C. Stewart, President of present very low figure. the Centre Creek Co., says; "There is As an investment, they cannot be nothing in the whole zinc field to ex- excelled; and to those who do not care ceed them," are being vigorously de- to make an investment, but simply to veloped by the management, are mak-turn a handsome profit, they offer uning money rapidly for their stockhold- equalled certainty. ers, and as reported by a Boston direc- The par value is \$10.00 per share, but tor, who examined them in the inter-full paid and non-assessable.

tain to uncover even far greater ore dressed to the fiscal agents, bodies. As stated in the Chicago "Times-Herald," of September 3d, the JOSHUA BROWN result from a record of 1600 drill holes sunk by Crossman Bros., Ore-Drillers of Joplin, Mo., are as follows: "Out of 500 holes sunk to a depth of 50 feet, sugar only 3 per cent found ore; out of 400 holes sunk 150 feet, 25 per cent found which is well worth the attention of every investor

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Accounts received of \$100 and upward.

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Very correct Market Letters issued daily.
Out-of-town orders a specialty.

Joplin has been frequently termed ore; out of 125 holes sunk 250 feet, 34 the Klondike of the Missouri. Mr. per cent found ore; out of 12 holes

district, at least 90 per cent so oper-one-half of one per cent), and furthermore has been accumulating surplus

stock to \$12.50 per share which goes into effect October 1st, is more than justified by the above showing; and as soon as the stock is listed, the application for which it is expected will be laid before the Listing Committee of the Boston Stock Exchange at their has been in operation for 15 years, next meeting, there is no question of

may exceed that sum in less time. ing that will be made of these

est of the stockholders, "they comprise Dividends are payable monthly; September, as compared with the same period of September sufficient zinc lands to enable the compared with the same period of September sufficient zinc lands to enable the compared with the same period of September sufficient zinc lands to enable the compared with the same period of September sufficient zinc lands to enable the compared with the same period of September sufficient zinc lands to ena

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INVESTMENT SECURITIES.

HENRY CLEWS &

Gold and Copper AGAIN IN OPERATION.

The following is the assay report upon a sample of years been examining and operating bodies 40 to 60 feet deep, showing con- ore just received from the "Hope" Mine:

No. 4684

ASSAY REPORT

BY UNITED STATES SMELTING AND REFINING WORKS,

No. 25 JOHN STREET. For Mo Jarm Gold & tipper things Ore Per Ton Of 2000 Lbs. Total | Charges Per Dunce. Per Ton. For Assay. \$ | Cts. | \$ | Cts. | \$ | Cts. 20 60

THE ABOVE SAMPLE IS FROM AN AVERAGE OF 6 FEET OF THE VEIN WHICH IS 24 FEET WIDE.

The Hope mine, producing gold and copper, is one of the celebrated mines of Montana. It was opened and worked by people of Helena, Montana, who operated it with great success, taking out over \$700,000 during 1894-95-96. In 1896 a disastrous fire, in which eleven lives were lost, destroyed the shafts, shaft-houses and working plant, and flooded the mine with water. This misfortune, combined with the simultaneous fallure of a Helena banking institution, so crippled the then owners that they were

unable to continue operations. The great mineral territory of the Hope is practically untouched. Experts agree that this property will soon equal the famous Anaconda, Parrot, Boston and Montana, Butte and Boston, and other immensely rich properties in its vicinity.

The "Hope," together with fourteen contiguous mining claims, is the

property of the Basin Gold and Copper Mining Co., incorporated under the laws of Montana, with a capital stock of \$2,500,000, divided into shares of \$5.00 each. The management of the company is in the hands of experienced and capable mining men of Montana, whose names give assurance of an energetic and businesslike management. The officers are:

These properties endorsed by the shares prior to the listing, and President Hon R. B. SM TH, (present Governor of Montana). Helena, Mont. most valuable in the district, and of tunity to secure them at the Treasurer, Hon T. F. COLLINS (present Treasurer, Hon T. F. COLLINS (present Treasurer)

No equipment is now lacking to raise the thousands of tons of ore to the surface, and only the erection of a new concentrating plant, to replace the old one, is necessary to the resumption of dividends. In order that this may be speedily accomplished, a limited amount of stock of the company has been placed in the treasury, and is offered until further notice at

\$1.50 PER SHARE

par value \$5.00. The right is reserved to advance the price at any time. The stock of the Basin Gold and Copper Mining Co. represents one of the soundest and most profitable investments before the public to-day. The cope" mine is not a prospect, but one of the rich properties in a celebrated mining district. The purchaser of the stock at the present price will secure the benefit of the advance in value which is certain to take place in the near future, and is assured of increasing dividends as the great mineral wealth of the "Hope" is uncovered and development work on the other mining claims is opened up. Subscriptions will be received by

E. R. HOLDEN & CO., Fiscal Agents, Commercial Cable Building, 20 Broad St., New York. MERCANTILE TRUST CO.,

50 Water St., Poston, Mass. FREDERICK PAXSON & CO., 119 South Fifth St., Philadelphia. Pa. DARR & MOORE,

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